

PRESIDENT: Is Senator Lindsay there? Senator Moore, can you handle that for us--E & R amendments?

SENATOR MOORE: I move the adoption of the Enrollment and Review amendments for LB 1124.

PRESIDENT: You've heard the motion. All in favor say aye. Opposed nay. They are adopted.

CLERK: Mr. President, the next amendment I have to the bill is by Senator Schmit. Mr. President, Senator Schmit would like to withdraw his pending amendment and substitute AM3369.

PRESIDENT: Is there an objection? If not, you may proceed, Senator Schmit.

SENATOR SCHMIT: Well, Mr. President and members, LB 1124 is a bill which has advanced to this point on the board and we have had a number of consultations between myself, Senator Smith, other individuals who are interested in the bill and others who have a very deep interest in what happens to the bill. And we have an amendment at this time which is a condensed version of the amendment which was handed out to some of you yesterday upon request. The amendment that you have here today and I believe there are copies being made now and I will have them out to you very shortly, the amendment does several things. First of all, it reinstates the requirement that members of the Ethanol Authority be confirmed by the Legislature. Second, it provides for a direct reimbursement to the producer of ethanol, just a moment. Would the Page get me a copy of the amendment please? A direct reimbursement to the producer of ethanol of twenty cents per gallon. And it also provides that this shall apply to a plant which does not produce less than two million gallons of alcohol annually nor more than twenty-five million. And that it may be claimed only for a period of time of 84 months. And it also provides that there shall be a two cent subsidy of the...there shall be a tax credit of two cents less on ethanol blended fuels than there is on non-ethanol blended fuels. That is down from three cents. It also provides that there shall be...that this amendment includes the Warner amendment which was adopted and I don't know, Senator Warner, if you'd like to explain that portion of it better than...I'm sure you can explain that portion of it better than I can, the idea being that any time that additional revenue would come from the excise tax there would have to be an adjustment that would raise the